

In re: ISAACSON IMPLEMENT COMPANY, INC.

Case No. 17-30382

Chapter 7

Debtor

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on February 10, 2017. The undersigned trustee was appointed on May 08, 2017.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 680,713.72

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>499,935.61</u>
Administrative expenses	<u>112,338.45</u>
Bank service fees	<u>1,402.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>

Leaving a balance on hand of¹ \$ 67,037.66

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 08/30/2017 and the deadline for filing governmental claims was 08/30/2017. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$7,160.04. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$7,160.04, for a total compensation of \$7,160.04.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$1,285.78, for total expenses of \$1,285.78.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/02/2018 By: /s/Mary Jo A. Jensen-Carter

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 17-30382

Trustee: (430110) Mary Jo A. Jensen-Carter

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Filed (f) or Converted (c): 05/08/17 (c)

§341(a) Meeting Date: 06/01/17

Period Ending: 11/02/18

Claims Bar Date: 08/30/17

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Security State Bank of Kenyon - Checking	807.09	2,314.64		2,314.64	FA
2 Lake Country Community Bank - Savings (closed during Chapter 11)	411.33	0.00		0.00	FA
3 Accounts receivable	29,338.26	261.80		261.80	FA
4 Accounts receivable - over 90 days	3,463.44	0.00		0.00	FA
5 Trimble inventory	352,149.59	0.00		0.00	FA
6 Company vehicles, trailers and forklifts	360,000.00	0.00		0.00	FA
7 Company signs AGCO, Versatile, Kinze	16,000.00	0.00		0.00	FA
8 Special tools for shop - AGCO	111,950.00	0.00		0.00	FA
9 Tires and wheels	34,815.00	0.00		0.00	FA
10 New equipment - ALL BRANDS	37,075.00	0.00		0.00	FA
11 New parts - ALL BRANDS	801,288.03	0.00		0.00	FA
12 Used parts	46,890.00	0.00		0.00	FA
13 Used machinery We only get commission on \$20,000	1,212,399.00	20,000.00		378,049.71	FA
14 Used machinery on floor plan	705,102.57	0.00		0.00	FA
15 New machinery on floor plan	514,632.40	0.00		0.00	FA
16 Post conversion sales and petty cash (u)	5,960.13	5,960.13		5,960.13	FA
17 Bremer Bank's contribution to admin expenses (u)	326.50	326.50		326.50	FA
18 2014 GMC Sierra (u) We get commission on the full amount	21,647.81	21,647.81		21,647.81	FA
19 Real estate - Parcel #1 (u)	56,180.00	1,000.00		56,180.00	FA
20 Landoll Haul All Implement Trailer (u) We only get commission on \$7,000	31,213.13	7,000.00		31,213.13	FA
21 Real estate - Parcel #2 (u)	24,380.00	1,000.00		24,380.00	FA
22 Real estate - Parcel #3 (u)	121,370.00	1,000.00		121,370.00	FA
23 Real estate - Parcel #4 (u)	23,320.00	2,000.00		23,320.00	FA
24 DIP Operating account at Bremer	21,598.77	2,500.00		2,500.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 17-30382

Trustee: (430110) Mary Jo A. Jensen-Carter

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Filed (f) or Converted (c): 05/08/17 (c)

§341(a) Meeting Date: 06/01/17

Period Ending: 11/02/18

Claims Bar Date: 08/30/17

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
25 Real estate - Parcel #5 - Osmundson land (u)	1,500.00	1,500.00		1,500.00	FA
26 Settlement regarding debtor's attorney fees (u)	5,518.00	5,518.00		5,518.00	FA
27 Refund from Hibu (formerly known as Yellowbook) (u)	172.00	172.00		172.00	FA
28 Remnant Assets (u) Lien: Bremer Bank - \$2,000	6,000.00	4,000.00		6,000.00	FA
29 DIP AGCO account at Bremer Bank	164,790.00	0.00		0.00	FA
30 DIP TCF account	0.00	0.00		0.00	FA
31 DIP Bremer Collateral Account	0.00	0.00		0.00	FA
31 Assets Totals (Excluding unknown values)	\$4,710,298.05	\$76,200.88		\$680,713.72	\$0.00

Major Activities Affecting Case Closing:

FINAL ACCOUNT BEFORE DISTRIBUTION 11-2-18

Initial Projected Date Of Final Report (TFR): December 31, 2018

Current Projected Date Of Final Report (TFR): November 2, 2018 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-30382

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Taxpayer ID #: **-***7265

Period Ending: 11/02/18

Trustee: Mary Jo A. Jensen-Carter (430110)

Bank Name: Rabobank, N.A.

Account: *****8266 - Checking Account

Blanket Bond: \$26,510,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
05/10/17	{16}	DARRELL A. PLESCOURT	POST CONVERSION SALE	1229-000	158.11		158.11
05/10/17	{16}	ISAACSON IMPLEMENT COMPANY, INC.	CASH REGISTER AND PETTY CASH FUNDS	1229-000	266.25		424.36
05/12/17	{16}	ISAACSON IMPLEMENT COMPANY, INC.	PETTY CASH	1229-000	123.48		547.84
05/12/17	{16}	MARTIN SHROYER	POST CONVERSION SALES	1229-000	137.81		685.65
05/12/17	{16}	DONALD & BETH HOLMES	POST CONVERSION SALES	1229-000	1,376.79		2,062.44
05/12/17	{16}	ROGER & JEANNIE HERRICK	POST CONVERSION SALES	1229-000	1,926.10		3,988.54
05/12/17	{16}	RICK & DAWN VAN ZUILEN	POST CONVERSION SALES	1229-000	1,971.59		5,960.13
05/12/17	{3}	CHARLES & TERESA NIEBUR	ACCOUNTS RECEIVABLE	1121-000	261.80		6,221.93
05/12/17	101	ALMEN'S GLASS & LOCK	INVOICE NO. 31611	2420-000		397.02	5,824.91
05/16/17	{1}	SECURITY STATE BANK	BANK ACCOUNT BALANCE	1129-000	2,314.64		8,139.55
05/26/17	102	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 05/26/2017 FOR CASE #17-30382, BOND # 016018055	2300-000		2.81	8,136.74
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	8,126.74
06/27/17	103	FedEx	INVOICE NO. 5-841-22635; ACCOUNT NO. 1337-3101-6	2990-000		35.27	8,091.47
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		11.68	8,079.79
07/19/17	104	Xcel Energy	Account No. 51-5150928-3	2990-000		653.00	7,426.79
07/20/17	{17}	STEIN & MOORE, P.A.	BREMER BANK'S CONTRIBUTION TO ADMINISTRATIVE EXPENSES~	1229-000	326.50		7,753.29
07/31/17	105	FedEx	INVOICE NO. 5-877-86378; ACCOUNT NO. 1337-3101-6	2990-000		22.50	7,730.79
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		11.27	7,719.52
08/17/17	106	LAND TITLE, INC.	INVOICE NO. 36111	2500-000		113.00	7,606.52
08/30/17	107	Xcel Energy	Account No. 51-5150928-3	2990-000		654.21	6,952.31
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		12.19	6,940.12
09/07/17		HENSLIN AUCTIONS, INC.	2014 GMC SIERRA		18,920.00		25,860.12
	{18}	HENSLIN AUCTIONS, INC.	2014 GMC SIERRA 21,500.00	1229-000			25,860.12
		HENSLIN AUCTIONS, INC.	COMMISSION -2,580.00	3610-000			25,860.12
09/07/17		HENSLIN AUCTIONS, INC.	LANDOLL HAUL ALL IMPLEMENT TRAILER		27,280.00		53,140.12
	{20}	HENSLIN AUCTIONS, INC.	LANDOLL HAUL ALL IMPLEMENT TRAILER 31,000.00	1229-000			53,140.12
		HENSLIN AUCTIONS, INC.	COMMISSION -3,720.00	3610-000			53,140.12
09/07/17		HENSLIN AUCTIONS, INC.	MACHINERY		300,193.18		353,333.30
	{13}	HENSLIN AUCTIONS, INC.	MACHINERY 365,384.50	1129-000			353,333.30

Subtotals :

\$355,256.25

\$1,922.95

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-30382

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Taxpayer ID #: **-***7265

Period Ending: 11/02/18

Trustee: Mary Jo A. Jensen-Carter (430110)

Bank Name: Rabobank, N.A.

Account: *****8266 - Checking Account

Blanket Bond: \$26,510,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
		HENSLIN AUCTIONS, INC.	COMMISSION -43,846.14	3610-000			353,333.30
		HENSLIN AUCTIONS, INC.	EXPENSES -21,345.18	3620-000			353,333.30
09/11/17		HENSLIN AUCTIONS, INC.	SALES TAX ON AUCTION SALE		13,026.15		366,359.45
	{20}		SALES TAX 213.13	1229-000			366,359.45
	{18}		SALES TAX 147.81	1229-000			366,359.45
	{13}		SALES TAX 12,665.21	1129-000			366,359.45
09/11/17	108	FedEx	INVOICE NO. 5-921-26122; ACCOUNT NO. 1337-3101-6	2990-000		25.39	366,334.06
09/12/17	109	BREMER BANK	SECURITY INTEREST IN AUCTION PROCEEDS	4210-002		300,473.18	65,860.88
09/13/17	110	Buckley & Jensen	Certificate of Service fees June 23, 2017 through August 21, 2017	2990-000		1,893.36	63,967.52
09/14/17	111	MINNESOTA REVENUE	SALES TAX ON AUCTION	2820-000		13,026.00	50,941.52
09/20/17		LAND TITLE	REAL ESTATE - PARCEL #1		50,709.37		101,650.89
	{19}	LAND TITLE	REAL ESTATE - PARCEL #1 56,180.00	1210-000			101,650.89
		HENSLIN REAL ESTATE AND LAND, LLC	BUYER'S PREMIUM -3,180.00	3610-000			101,650.89
		RICE COUNTY	PROPERTY TAX -1,465.24	2820-000			101,650.89
		LAND TITLE	CLOSING COSTS -825.39	2500-000			101,650.89
09/20/17		LAND TITLE	REAL ESTATE - PARCEL #2		20,769.48		122,420.37
	{21}	LAND TITLE	REAL ESTATE - PARCEL #2 24,380.00	1210-000			122,420.37
		HENSLIN REAL ESTATE AND LAND, LLC	BUYER'S PREMIUM -1,380.00	3610-000			122,420.37
		RICE COUNTY	PROPERTY TAX -1,510.07	2820-000			122,420.37
		LAND TITLE	CLOSING COSTS -720.45	2500-000			122,420.37
09/20/17		LAND TITLE	REAL ESTATE - PARCEL #3		110,515.08		232,935.45
	{22}	LAND TITLE	REAL ESTATE - PARCEL #3 121,370.00	1210-000			232,935.45
		HENSLIN REAL ESTATE AND LAND, LLC	BUYER'S PREMIUM -6,870.00	3610-000			232,935.45
		RICE COUNTY	PROPERTY TAX -2,944.40	2820-000			232,935.45
		LAND TITLE	CLOSING COSTS -1,040.52	2500-000			232,935.45
09/20/17		LAND TITLE	REAL ESTATE - PARCEL #4		20,468.50		253,403.95
	{23}	LAND TITLE	REAL ESTATE - PARCEL #4 23,320.00	1210-000			253,403.95
		HENSLIN REAL ESTATE AND	BUYER'S PREMIUM -1,320.00	3610-000			253,403.95

Subtotals : \$215,488.58 \$315,417.93

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-30382

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Trustee: Mary Jo A. Jensen-Carter (430110)

Bank Name: Rabobank, N.A.

Account: *****8266 - Checking Account

Blanket Bond: \$26,510,000.00 (per case limit)

Separate Bond: N/A

Taxpayer ID #: **-***7265

Period Ending: 11/02/18

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
		LAND, LLC					
		RICE COUNTY	PROPERTY TAX -814.54	2820-000			253,403.95
		LAND TITLE	CLOSING COSTS -716.96	2500-000			253,403.95
09/28/17	112	BREMER BANK	AMOUNT DUE TO BANK FROM SALE OF REAL ESTATE PARCELS 1 - 4	4110-002		197,462.43	55,941.52
09/29/17	{24}	BREMER BANK	DEBTOR IN POSSESSION ACCOUNT AT BREMER	1129-000	2,500.00		58,441.52
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		241.78	58,199.74
10/10/17	{25}	DETLING BULK MILK HAULING	REAL ESTATE - PARCEL #5	1210-000	1,500.00		59,699.74
10/13/17	113	BUCKLEY & JENSEN	Certified copies from Bankruptcy Court (9-15-17 to 9-21-17)	2990-000		234.50	59,465.24
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		118.60	59,346.64
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		85.35	59,261.29
12/04/17	{26}	LAPP LIBRA THOMSON STOEBNER PUSCH	SETTLEMENT OF DEBTOR'S ATTORNEYS FEES	1229-000	5,518.00		64,779.29
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		88.48	64,690.81
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		102.35	64,588.46
02/02/18	{27}	HIBU, INC.	REFUND OF CREDIT BALANCE	1229-000	172.00		64,760.46
02/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		86.89	64,673.57
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		93.02	64,580.55
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		89.79	64,490.76
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		102.04	64,388.72
06/06/18	114	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/06/2018 FOR CASE #17-30382, BOND NUMBER 016018054	2300-000		20.54	64,368.18
06/11/18	115	Buckley & Jensen	Court filing Fee for Docket #142 and Certificate of Service fees for Docket #143	2990-000		334.96	64,033.22
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		89.25	63,943.97
07/03/18	{28}	OAK POINT PARTNERS	REMNANT ASSETS	1229-000	6,000.00		69,943.97
07/09/18	116	BREMER BANK, N.A.	SECURED LIEN ON THE REMNANT ASSETS	4210-000		2,000.00	67,943.97
07/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		105.58	67,838.39
08/20/18	117	MINNESOTA REVENUE	EIN 41-0947265, FORM M8, 12/31/17	2820-000		647.00	67,191.39
08/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		101.78	67,089.61
09/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		51.95	67,037.66

Subtotals : \$15,690.00 \$202,056.29

Form 2

Cash Receipts And Disbursements Record

Case Number: 17-30382

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Taxpayer ID #: **-***7265

Period Ending: 11/02/18

Trustee: Mary Jo A. Jensen-Carter (430110)

Bank Name: Rabobank, N.A.

Account: *****8266 - Checking Account

Blanket Bond: \$26,510,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

ACCOUNT TOTALS	586,434.83	519,397.17	\$67,037.66
Less: Bank Transfers	0.00	0.00	
Subtotal	586,434.83	519,397.17	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$586,434.83	\$519,397.17	

Net Receipts :	586,434.83
Plus Gross Adjustments :	94,278.89
Less Other Noncompensable Items :	497,935.61
Net Estate :	\$182,778.11

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****8266	586,434.83	519,397.17	67,037.66
	\$586,434.83	\$519,397.17	\$67,037.66

Printed: 11/02/18 12:43 PM

Exhibit C

Page: 1

Case: 17-30382 ISAACSON IMPLEMENT COMPANY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Secured Claims:								
A	05/08/17	100	BREMER BANK, N.A. <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)>	2,000.00	2,000.00	2,000.00	0.00	0.00
Priority 100: 100% Paid								
6S	03/03/17	999	AGCO Corp c/o Sarah E Doerr Esq Moss & Barnett, 150 S 5th St Ste 1200 Minneapolis, MN 55402 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)>	1,506,805.06	1,506,805.06	0.00	1,506,805.06	0.00
11	04/28/17	999	US Bank NA dba US Bank Equipment Finance 1310 Madrid St Marshall, MN 56258 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)>	1,808.19	1,808.19	0.00	1,808.19	0.00
36	08/23/17	999	Bank of The West 475 Sansome Street 19th Floor San Francisco, CA 94111 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)>	5,704.29	5,704.29	0.00	5,704.29	0.00
Total for Priority 999: 0% Paid				\$1,514,317.54	\$1,514,317.54	\$0.00	\$1,514,317.54	\$0.00
Total for Secured Claims:				\$1,516,317.54	\$1,516,317.54	\$2,000.00	\$1,514,317.54	\$0.00

Admin Ch. 7 Claims:

05/08/17	200	Mary Jo A. Jensen-Carter 1257 Gun Club Road White Bear Lake, MN 55110 <2200-00 Trustee Expenses>	1,285.78	1,285.78	0.00	1,285.78	1,285.78
05/08/17	200	BUCKLEY & JENSEN 1257 GUN CLUB ROAD WHITE BEAR LAKE, MN 55110 <3110-00 Attorney for Trustee Fees (Trustee Firm)>	32,861.50	32,861.50	0.00	32,861.50	32,861.50
05/08/17	200	HENSLIN AUCTIONS, INC. PO BOX 508 BIRD ISLAND, MN 55310 <3610-00 Auctioneer for Trustee Fees (including buyers premiums)>	50,146.14	50,146.14	50,146.14	0.00	0.00
05/08/17	200	DAWN R. DETTLING, CPA 215 NORTH YORK STREET CANNON FALLS, MN 55009 <3410-00 Accountant for Trustee Fees (Other Firm)>	3,325.00	3,325.00	0.00	3,325.00	3,325.00
05/08/17	200	HENSLIN REAL ESTATE AND LAND, LLC PO BOX 508 BIRD ISLAND, MN 55310 <3610-00 Auctioneer for Trustee Fees (including buyers premiums)>	12,750.00	12,750.00	12,750.00	0.00	0.00

Printed: 11/02/18 12:43 PM

Exhibit C

Page: 2

Case: 17-30382 ISAACSON IMPLEMENT COMPANY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
	05/08/17	200	HENSLIN AUCTIONS, INC. PO BOX 508 BIRD ISLAND, MN 55310 <3620-00 Auctioneer for Trustee Expenses>	21,345.18	21,345.18	21,345.18	0.00	0.00
	05/08/17	200	Mary Jo A. Jensen-Carter 1257 Gun Club Road White Bear Lake, MN 55110 <2100-00 Trustee Compensation>	7,160.04	7,160.04	0.00	7,160.04	7,160.04
	03/15/18	200	U.S. Trustee 300 South Fourth Street Suite 1015 Minneapolis, MN 55415 <2950-00 U.S. Trustee Quarterly Fees>	650.00	650.00	0.00	650.00	650.00
Total for Priority 200: 100% Paid				\$129,523.64	\$129,523.64	\$84,241.32	\$45,282.32	\$45,282.32
Total for Admin Ch. 7 Claims:				\$129,523.64	\$129,523.64	\$84,241.32	\$45,282.32	\$45,282.32

Admin Ch. 11 Claims:

	05/08/17	300	LAPP LIBRA THOMSON STOE BNER & PUSCH 120 SIXTH STREET SOUTH, SUITE 2500 MINNEAPOLIS, MN 55402 <6210-16 Attorney for D-I-P Fees (Chapter 11)> [See Docket No. 137]	16,717.00	16,717.00	0.00	16,717.00	7,373.00
	05/15/17	300	Curts Truck / Diesel 370 24th Ave. NW Owatonna, MN 55060 <6910-00 Trade Debt (Chapter 11)>	663.50	663.50	0.00	663.50	292.64
	05/15/17	300	Pantheon Computer Systems 207 N. State Street Waseca, MN 56093 <6910-00 Trade Debt (Chapter 11)>	837.53	837.53	0.00	837.53	369.39
	05/15/17	300	Ziegler Inc. 901 West 94th Street Minneapolis, MN 55420-4299 <6910-00 Trade Debt (Chapter 11)>	1,595.15	1,595.15	0.00	1,595.15	703.54
	05/17/17	300	Gerlach Service 7473 Lamar Ave. S. Cottage Grove, MN 55016 <6910-00 Trade Debt (Chapter 11)>	18,899.50	18,899.50	0.00	18,899.50	8,335.57
	05/22/17	300	CenturyLink Communications LLC 931 14th St Ste 900 Denver, CO 80202 <6910-00 Trade Debt (Chapter 11)>	57.46	57.46	0.00	57.46	25.34

Printed: 11/02/18 12:43 PM

Exhibit C

Page: 3

Case: 17-30382 ISAACSON IMPLEMENT COMPANY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
	05/23/17	300	S1 Dist. Inc. 13540 Spencerville Rd. Spencerville, OH 45887 <6910-00 Trade Debt (Chapter 11)>	700.94	700.94	0.00	700.94	309.15
	05/23/17	300	Tim Howie 11395 Lamb Avenue Dennison, MN 55018 <6910-00 Trade Debt (Chapter 11)>	2,000.00	2,000.00	0.00	2,000.00	882.09
	05/24/17	300	Praxair Distribution Inc c/o RMS Bankruptcy Recovery Services P.O. Box 361345 Columbus, OH 43236 <6910-00 Trade Debt (Chapter 11)>	4,327.39	4,327.39	0.00	4,327.39	1,908.58
	06/16/17	300	QWEST CORP CENTURYLINK COMMUNICATIONS - BANKRUPTCY 220 N. 5TH STREET BISMARCK, ND 58501 <6910-00 Trade Debt (Chapter 11)>	482.70	482.70	0.00	482.70	212.89
	06/20/17	300	The Parts Depot PO Box 92 Chilton, WI 53014 <6910-00 Trade Debt (Chapter 11)>	2,735.41	2,735.41	0.00	2,735.41	1,206.45
	07/24/17	300	Frontier Communications Bankruptcy Dept 19 John St Middletown, NY 10940 <6910-00 Trade Debt (Chapter 11)>	293.76	293.76	0.00	293.76	129.56
	08/07/17	300	Meyer Manufacturing Corp 574 W Center Ave PO Box 405 Dorchester, WI 54425 <6910-00 Trade Debt (Chapter 11)>	16.18	16.18	0.00	16.18	7.14
Total for Priority 300: 44.10475% Paid				\$49,326.52	\$49,326.52	\$0.00	\$49,326.52	\$21,755.34
Total for Admin Ch. 11 Claims:				\$49,326.52	\$49,326.52	\$0.00	\$49,326.52	\$21,755.34

Priority Claims:

33P	08/01/17	540	Bradley Watson 10344 Eagle Ave Clear Lake, IA 50402 <5600-00 Deposits>	2,850.00	2,850.00	0.00	2,850.00	0.00
34	08/03/17	540	Robert Scherger 61895 205th Ave Dodge Center, MN 55927 <5600-00 Deposits>	1,560.16	1,560.16	0.00	1,560.16	0.00

Printed: 11/02/18 12:43 PM

Exhibit C

Page: 4

Case: 17-30382 ISAACSON IMPLEMENT COMPANY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
38P	09/06/17	540	Jim Hartson 59931 - 300th Street Waltham, MN 55482 <5600-00 Deposits>	2,850.00	2,850.00	0.00	2,850.00	0.00
Total for Priority 540: 0% Paid				\$7,260.16	\$7,260.16	\$0.00	\$7,260.16	\$0.00
3P	02/23/17	570	Internal Revenue Service PO Box 7317 Philadelphia, PA 19101-7317 <5800-00 Claims of Governmental Units>	267,816.42	267,816.42	0.00	267,816.42	0.00
5	02/27/17	570	State of Minnesota Dept of Revenue PO Box 64447 BKY St Paul, MN 55164-0447 <5800-00 Claims of Governmental Units> Claim was withdrawn - [See Docket #39]	161.00	0.00	0.00	0.00	0.00
Total for Priority 570: 0% Paid				\$267,977.42	\$267,816.42	\$0.00	\$267,816.42	\$0.00
Total for Priority Claims:				\$275,237.58	\$275,076.58	\$0.00	\$275,076.58	\$0.00

Unsecured Claims:

1	02/22/17	610	Geringhoff Dist., LLC 3405 Energy Dr. Saint Cloud, MN 56304 <7100-00 General Unsecured § 726(a)(2)>	8,353.60	8,353.60	0.00	8,353.60	0.00
2	02/22/17	610	Judd, Ostermann & Demro, Ltd. 2209 Bard Ave. Faribault, MN 55021 <7100-00 General Unsecured § 726(a)(2)>	13,176.67	13,176.67	0.00	13,176.67	0.00
3U	02/23/17	610	Internal Revenue Service PO Box 7317 Philadelphia, PA 19101-7317 <7100-00 General Unsecured § 726(a)(2)>	60,903.39	60,903.39	0.00	60,903.39	0.00
4	02/24/17	610	Herschel 1301 N. 14th St. Indianola, IA 50125 <7100-00 General Unsecured § 726(a)(2)>	4,817.51	4,817.51	0.00	4,817.51	0.00
6U	03/03/17	610	AGCO Corp c/o Sarah E Doerr Esq Moss & Barnett, 150 S 5th St Ste 1200 Minneapolis, MN 55402 <7100-00 General Unsecured § 726(a)(2)>	4,825.48	4,825.48	0.00	4,825.48	0.00
7	03/14/17	610	RC&A Hart Farms Dunlap & Seeger PA 30 - 3rd St SE Ste 400 Rochester, MN 55904 <7100-00 General Unsecured § 726(a)(2)>	47,700.00	47,700.00	0.00	47,700.00	0.00

Printed: 11/02/18 12:43 PM

Exhibit C

Page: 5

Case: 17-30382 ISAACSON IMPLEMENT COMPANY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
8	03/16/17	610	Montag Manufacturing 3816 461st Avenue Emmetsburg, IA 50536 <7100-00 General Unsecured § 726(a)(2)>	10,601.98	10,601.98	0.00	10,601.98	0.00
9	03/24/17	610	Wells Fargo Payment Remittance Ctr PO Box 51174 Los Angeles, CA 90051 <7100-00 General Unsecured § 726(a)(2)>	7,087.97	7,087.97	0.00	7,087.97	0.00
10	04/25/17	610	Power Distributors LLC 810 SE Corporate Woods Dr Ankeny, IA 50021 <7100-00 General Unsecured § 726(a)(2)>	3,650.92	3,650.92	0.00	3,650.92	0.00
13	05/15/17	610	Pantheon Computer Systems 207 N. State Street Waseca, MN 56093 <7100-00 General Unsecured § 726(a)(2)>	1,716.37	1,716.37	0.00	1,716.37	0.00
14	05/15/17	610	Ziegler, Inc. 901 West 94th Street Minneapolis, MN 55420-4299 <7100-00 General Unsecured § 726(a)(2)> Claim was withdrawn - [See Docket #60]	1,595.15	0.00	0.00	0.00	0.00
15	05/15/17	610	Ag Express Electronics 6280 NE 14th St. Des Moines, IA 50313 <7100-00 General Unsecured § 726(a)(2)>	379.49	379.49	0.00	379.49	0.00
17	05/16/17	610	Herschel 1301 N. 14th St. Indianola, IA 50125 <7100-00 General Unsecured § 726(a)(2)>	4,817.51	4,817.51	0.00	4,817.51	0.00
18	05/16/17	610	Edney Distributing Company, Inc. PO Box 1236 Lakeville, MN 55044 <7100-00 General Unsecured § 726(a)(2)>	237.02	237.02	0.00	237.02	0.00
21	05/22/17	610	CenturyLink Communications LLC 931 14th St Ste 900 Denver, CO 80202 <7100-00 General Unsecured § 726(a)(2)>	482.70	482.70	0.00	482.70	0.00
25	05/25/17	610	Bremer Bank, National Association c/o Stein & Moore, P.A. 332 Minnesota Street St. Paul, MN 55101 <7100-00 General Unsecured § 726(a)(2)> *	1,234,774.86	1,234,774.86	0.00	1,234,774.86	0.00
26	05/30/17	610	NTS Tire Supply, LLC 631 W. Bridge St. Redwood Falls, MN 56283 <7100-00 General Unsecured § 726(a)(2)>	3,120.90	3,120.90	0.00	3,120.90	0.00

Printed: 11/02/18 12:43 PM

Exhibit C

Page: 6

Case: 17-30382 ISAACSON IMPLEMENT COMPANY, INC.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
27	06/01/17	610	Wells Fargo Commercial Finance 5595 Trillium Blvd Hoffman Estates, IL 60192 <7100-00 General Unsecured § 726(a)(2)>	9,687.00	9,687.00	0.00	9,687.00	0.00
28	06/06/17	610	Richard Gabbert 715 Central Ave Apt 311 Faribault, MN 55021 <7100-00 General Unsecured § 726(a)(2)>	5,000.00	5,000.00	0.00	5,000.00	0.00
29	06/16/17	610	QWEST CORP CENTURYLINK COMMUNICATIONS - BANKRUPTCY 220 N. 5TH STREET BISMARCK, ND 58501 <7100-00 General Unsecured § 726(a)(2)>	900.00	900.00	0.00	900.00	0.00
31	07/21/17	610	Duane Dietz 5861 NE 54th Ave Owatonna, MN 55060 <7100-00 General Unsecured § 726(a)(2)>	430,756.10	430,756.10	0.00	430,756.10	0.00
33U	08/01/17	610	Bradley Watson 10344 Eagle Ave Clear Lake, IA 50402 <7100-00 General Unsecured § 726(a)(2)>	107,150.00	107,150.00	0.00	107,150.00	0.00
35U	08/07/17	610	Meyer Manufacturing Corp 574 W Center Ave PO Box 405 Dorchester, WI 54425 <7100-00 General Unsecured § 726(a)(2)>	231.99	231.99	0.00	231.99	0.00
37	08/30/17	610	Bonde Farms, LLC 16751 Kane Ave Nerstrand, MN 55053 <7100-00 General Unsecured § 726(a)(2)>	15,000.00	15,000.00	0.00	15,000.00	0.00
Total for Priority 610: 0% Paid				\$1,976,966.61	\$1,975,371.46	\$0.00	\$1,975,371.46	\$0.00
38U	09/06/17	620	Jim Hartson 59931 - 300th Street Waltham, MN 55482 <7200-00 Tardy General Unsecured § 726(a)(3)>	58,150.00	58,150.00	0.00	58,150.00	0.00
Priority 620: 0% Paid								
Total for Unsecured Claims:				\$2,035,116.61	\$2,033,521.46	\$0.00	\$2,033,521.46	\$0.00
Total for Case :				\$4,005,521.89	\$4,003,765.74	\$86,241.32	\$3,917,524.42	\$67,037.66

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 17-30382

Case Name: ISAACSON IMPLEMENT COMPANY, INC.

Trustee Name: Mary Jo A. Jensen-Carter

Balance on hand: \$ 67,037.66

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
A	BREMER BANK, N.A.	2,000.00	2,000.00	2,000.00	0.00
6S	AGCO Corp	1,506,805.06	1,506,805.06	0.00	0.00
11	US Bank NA	1,808.19	1,808.19	0.00	0.00
36	Bank of The West	5,704.29	5,704.29	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 67,037.66

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Mary Jo A. Jensen-Carter	7,160.04	0.00	7,160.04
Trustee, Expenses - Mary Jo A. Jensen-Carter	1,285.78	0.00	1,285.78
Attorney for Trustee, Fees - BUCKLEY & JENSEN	32,861.50	0.00	32,861.50
Accountant for Trustee, Fees - DAWN R. DETTLING, CPA	3,325.00	0.00	3,325.00
Auctioneer Fees - HENSLIN AUCTIONS, INC.	50,146.14	50,146.14	0.00
Auctioneer Expenses - HENSLIN AUCTIONS, INC.	21,345.18	21,345.18	0.00
Fees, United States Trustee	650.00	0.00	650.00
Auctioneer Fees - HENSLIN REAL ESTATE AND LAND, LLC	12,750.00	12,750.00	0.00

Total to be paid for chapter 7 administration expenses: \$ 45,282.32

Remaining balance: \$ 21,755.34

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Attorney for D-I-P Fees - LAPP LIBRA THOMSON STOEBNER & PUSCH	16,717.00	0.00	7,373.00
Other Expenses: CenturyLink Communications LLC	57.46	0.00	25.34
Other Expenses: Curts Truck / Diesel	663.50	0.00	292.64
Other Expenses: Frontier Communications	293.76	0.00	129.56
Other Expenses: Gerlach Service	18,899.50	0.00	8,335.57
Other Expenses: Meyer Manufacturing Corp	16.18	0.00	7.14
Other Expenses: Pantheon Computer Systems	837.53	0.00	369.39
Other Expenses: Praxair Distribution Inc	4,327.39	0.00	1,908.58
Other Expenses: QWEST CORP	482.70	0.00	212.89
Other Expenses: S1 Dist. Inc.	700.94	0.00	309.15
Other Expenses: The Parts Depot	2,735.41	0.00	1,206.45
Other Expenses: Tim Howie	2,000.00	0.00	882.09
Other Expenses: Ziegler Inc.	1,595.15	0.00	703.54

Total to be paid for prior chapter administrative expenses: \$ 21,755.34

Remaining balance: \$ 0.00

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$275,076.58 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
3P	Internal Revenue Service	267,816.42	0.00	0.00
5	State of Minnesota	0.00	0.00	0.00
33P	Bradley Watson	2,850.00	0.00	0.00
34	Robert Scherger	1,560.16	0.00	0.00
38P	Jim Hartson	2,850.00	0.00	0.00

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 1,975,371.46 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Geringhoff Dist., LLC	8,353.60	0.00	0.00
2	Judd, Ostermann & Demro, Ltd.	13,176.67	0.00	0.00
3U	Internal Revenue Service	60,903.39	0.00	0.00
4	Herschel	4,817.51	0.00	0.00
6U	AGCO Corp	4,825.48	0.00	0.00
7	RC&A Hart Farms	47,700.00	0.00	0.00
8	Montag Manufacturing	10,601.98	0.00	0.00
9	Wells Fargo Payment Remittance Ctr	7,087.97	0.00	0.00
10	Power Distributors LLC	3,650.92	0.00	0.00
13	Pantheon Computer Systems	1,716.37	0.00	0.00
14	Ziegler, Inc.	0.00	0.00	0.00
15	Ag Express Electronics	379.49	0.00	0.00
17	Herschel	4,817.51	0.00	0.00
18	Edney Distributing Company, Inc.	237.02	0.00	0.00
21	CenturyLink Communications LLC	482.70	0.00	0.00
25	Bremer Bank, National Association	1,234,774.86	0.00	0.00
26	NTS Tire Supply, LLC	3,120.90	0.00	0.00
27	Wells Fargo Commercial Finance	9,687.00	0.00	0.00
28	Richard Gabbert	5,000.00	0.00	0.00
29	QWEST CORP	900.00	0.00	0.00
31	Duane Dietz	430,756.10	0.00	0.00
33U	Bradley Watson	107,150.00	0.00	0.00

35U	Meyer Manufacturing Corp	231.99	0.00	0.00
37	Bonde Farms, LLC	15,000.00	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 58,150.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
38U	Jim Hartson	58,150.00	0.00	0.00

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
 Remaining balance: \$ 0.00